



## **BEARFACTS 1997 – 2007**

### **Torrance , New Mexico [35057]**

Torrance is one of 33 counties in New Mexico. It is part of the [Albuquerque, NM \(MSA\)](#). Its 2007 population of 16,529 ranked 23rd in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2007 Torrance had a per capita personal income (PCPI) of \$25,184. This PCPI ranked 17th in the state and was 82 percent of the state average, \$30,706, and 65 percent of the national average, \$38,615. The 2007 PCPI reflected an increase of 4.7 percent from 2006. The 2006-2007 state change was 4.6 percent and the national change was 4.9 percent. In 1997 the PCPI of Torrance was \$16,105 and ranked 22nd in the state. The 1997-2007 average annual growth rate of PCPI was 4.6 percent. The average annual growth rate for the state was 4.5 percent and for the nation was 4.3 percent.

#### **TOTAL PERSONAL INCOME**

In 2007 Torrance had a total personal income (TPI) of \$416,273\*. This TPI ranked 23rd in the state and accounted for 0.7 percent of the state total. In 1997 the TPI of Torrance was \$246,646\* and ranked 22nd in the state. The 2007 TPI reflected an increase of 3.8 percent from 2006. The 2006-2007 state change was 6.1 percent and the national change was 6.0 percent. The 1997-2007 average annual growth rate of TPI was 5.4 percent. The average annual growth rate for the state was 5.6 percent and for the nation was 5.4 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Torrance. In 2007 net earnings accounted for 65.8 percent of TPI (compared with 70.4 in 1997); dividends, interest, and rent were 9.4 percent (compared with 11.4 in 1997); and personal current transfer receipts were 24.8 percent (compared with 18.1 in 1997). From 2006 to 2007 net earnings increased 1.5 percent; dividends, interest, and rent increased 6.6 percent; and personal current transfer receipts increased 9.1 percent. From 1997 to 2007 net earnings increased on average 4.7 percent each year; dividends, interest, and rent increased on average 3.3 percent; and personal current transfer receipts increased on average 8.7 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Torrance increased from \$149,269\* in 2006 to \$152,363\* in 2007, an increase of 2.1 percent. The 2006-2007 state change was 4.6 percent and the national change was 4.9 percent. The average annual growth rate from the 1997 estimate of \$82,190\* to the 2007 estimate was 6.4 percent. The average annual growth rate for the state was 5.7 percent and for the nation was 5.4 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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